

IC 5-28-11

Chapter 11. Local Economic Development Organization Grants

IC 5-28-11-1

"Economically disadvantaged area"

Sec. 1. As used in this chapter, "economically disadvantaged area" has the meaning set forth in IC 6-3.1-9-1.

As added by P.L.4-2005, SEC.34.

IC 5-28-11-2

"Local economic development organization"

Sec. 2. As used in this chapter, "local economic development organization" (referred to as "organization") includes the following:

- (1) An urban enterprise association established under IC 5-28-15 (or IC 4-4-6.1 before its repeal).
- (2) An economic development commission established under IC 36-7-12.
- (3) A nonprofit corporation established under state law whose primary purpose is the promotion of industrial or business development in Indiana, the retention or expansion of Indiana businesses, or the development of entrepreneurial activities in Indiana.
- (4) A regional planning commission established under IC 36-7-7.
- (5) A nonprofit educational organization whose primary purpose is educating and developing local leadership for economic development initiatives.
- (6) Other similar organizations whose purposes include economic development and that are approved by the corporation.

As added by P.L.4-2005, SEC.34.

IC 5-28-11-3

"Program"

Sec. 3. As used in this chapter, "program" refers to the local economic development organization grant program established by section 4 of this chapter.

As added by P.L.4-2005, SEC.34.

IC 5-28-11-4

Establishment and administration of program

Sec. 4. (a) The local economic development organization grant program is established.

(b) The program is administered by the corporation.

As added by P.L.4-2005, SEC.34.

IC 5-28-11-5

Appropriation does not expire

Sec. 5. An appropriation to the program does not expire or revert to the state general fund at the end of a state fiscal year.

As added by P.L.4-2005, SEC.34.

IC 5-28-11-6

Grants; uses

Sec. 6. (a) The corporation may provide a grant under the program to an organization to assist in the operation of the organization, including any operations related to the provision of low income housing or the rehabilitation of low income housing. Not more than twenty-five percent (25%) of the grant amounts awarded under this chapter may be awarded for the provision or rehabilitation of low income housing. The grant may be used by the organization only to pay for the following expenses:

- (1) Employee salaries.
- (2) Office and other facilities.
- (3) Professional services provided under contract to the organization.
- (4) A strategic plan of economic development for any of the areas served by the organization.
- (5) Other similar administrative expenses of the organization.
- (6) Expenses related to the development of specialized training programs that benefit economic development initiatives.
- (7) Expenses incurred in research and development projects related to economic development initiatives.

(b) A grant under this chapter may not be used by the organization to provide direct financial assistance to a business or specific development project.

(c) The corporation may award a grant under this chapter for the provision or rehabilitation of low income housing only upon the authorization of the office of the lieutenant governor. The office of the lieutenant governor is responsible for administering a grant under this chapter for the provision or rehabilitation of low income housing.

As added by P.L.4-2005, SEC.34.

IC 5-28-11-7

Matching funds required

Sec. 7. (a) A grant under this chapter must be matched by funds raised by the organization from sources other than state funds. The amount of the grant must equal:

- (1) one dollar (\$1) for every two dollars (\$2) raised by the organization, in the case of an organization that serves only one (1) county; or
- (2) one dollar (\$1) for every one dollar (\$1) raised by the organization, in the case of an organization that serves at least two (2) counties.

(b) A grant under this chapter may not exceed:

- (1) fifty thousand dollars (\$50,000), in the case of a grant to an organization that serves only one (1) county; or
- (2) seventy-five thousand dollars (\$75,000), in the case of a grant to an organization that serves at least two (2) counties.

As added by P.L.4-2005, SEC.34.

IC 5-28-11-8

Policies and guidelines; preferences

Sec. 8. (a) The corporation may adopt policies and guidelines governing application criteria and procedures for organizations applying for grants under this chapter.

(b) The corporation shall give preference in awarding grants to organizations from or serving economically disadvantaged areas.

As added by P.L.4-2005, SEC.34.

IC 5-28-11-9

Appropriations

Sec. 9. Money appropriated for the program may be used for the costs of administering this chapter.

As added by P.L.4-2005, SEC.34.